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ABSTRACT

This educational booklet for secondary teachers contains readings, student activities, and selected resources on money management. The authors believe that preventive money management education can help students become tomorrow's wise consumers. Parts one, two, and three comprise half of the booklet and deal, respectively, with budgeting and money management, credit consciousness, and shopping skills. Each part begins with a brief description of the topic, discussing course content and possible teaching methods, and then provides exercises, checklists, and tips on ways to stretch dollars in the various areas, all of which can be used or adapted for use with students. Part four contains suggested class activities--shopping sprees with play money, role playing situations, class discussions on famous money quotes, completing unfinished sentences, and case studies. Part five cites selected resources for consumer/marketplace education including bibliographies, newsletters, periodicals, curriculum guides, brochures, textbooks, games and audiovisuals. Handouts available from Consumer Credit Counseling are listed. A form which teachers can use to evaluate the booklet is also provided. The booklet is particularly useful to teachers just starting out who have not developed their own materials. (Author/RM)

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A Teacher's Guide ... To Money Management

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A TEACHER'S GUIDE TO MONEY MANAGEMENT

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Compiled and developed by Sadie John, Educational Director; in association with Byron L. Chaplin Jr., Executive Vice President; under the auspices of the Educational Committee of Consumer Credit Counseling; June 1, 1976.

A TEACHER'S GUIDE TO MONEY MANAGEMENT

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INTRODUCTION

Successful personal financial management is facilitated by having the proper tools to use. Since individual values, goals, priorities, and attitudes are major influences in money management, development of these tools can be difficult. We, at Consumer Credit Counseling Service of Western Pennsylvania, Inc., assist persons with money management problems daily. As a result, our expertise in this area can be an invaluable learning aid.

A positive, interesting approach to money management leads to greater satisfaction in the marketplace. We hope this material assists you in developing this approach. Preventive money management education is instrumental in enabling today's students to become tomorrow's wise consumers.

Much of the information in this packet has been developed for use with our clients; other portions have been developed with knowledge gained from our clients. This packet is designed to give you maximum flexibility in the classroom as well as aid in curriculum development. Each of the following sections contains practical information which can be adapted to suit the personal needs of your students. No one can assess the needs and abilties of your students better than you, the classroom teacher. We have compiled our educational packet with this in mind and hope that the material is valuable in your classroom experiences.

Please do not hesitate to contact our office if you have questions, comments, or desire additional information.

PART I

BUDGETING AND MONEY MANAGEMENT

PART I. BUDGETING AND MONEY MANAGEMENT

This section is designed to illustrate development and maintenance of a systematic form of spending. Spending plans or budgets are as varied as those who use them. We have included several forms for your use. We encourage you to develop a method or format that is best suited for your learners.

The included examples have been successfully used by many of our clients. To better understand the budgeting process, it would be helpful if you would complete a form for your own personal use.

A group setting budgeting activity would be to devise four types of budgets and have the students complete them. They could then compare and discuss the results or conclusions of their budgets. You may also wish to have students follow their own spending for a period of time. Encourage them to be objective about their spending habits. Discuss the types of income that they have accessible: 1) allowances; 2) gifts; and 3) earnings. Some students may not be as receptive as others to discuss their spending habits in class; this is a matter best left to the discretion of the educator.

Younger students are receptive to the 3-S form of budgeting: a portion to SPEND, SHARE, and SAVE. They can more readily identify how they are spending their money and where it is going.

It is important that students understand the purpose of a budget. A budget/spending plan is designed to enable one to use his/her own dollars to the best advantage.

MAKING A SPENDING PLAN

A spending plan (budget) lets you know where your money goes; it is using what you HAVE to get what you WANT. A spending plan can be written or mental. If this is your first effort, a written plan will work best for you. The methods of budgeting are as diverse as the people using them. A spending plan can be kept daily, weekly, monthly, or yearly. Ideally, you have a combination of these.

HERE ARE SOME GENERAL STEPS WHICH WE HOPE WILL MAKE YOUR JOB EASIER:

1. Know your actual take home income (after taxes). Do not count overtime, gifts, and other variable forms for basic living expenses.
2. ESTIMATE where you think your money goes. Be as specific as possible.
3. Keep accurate records of your expenditures for a month or two.
4. Compare estimated and actual amounts. Can you see any areas to reduce or expand?
5. Revise your spending plan to suit actual expenses. Look carefully at income vs. outgo.
6. One budgeting method is to have two columns. One for FIXED expenses; those which stay the same from month to month such as housing, installments, utilities and another for FLEXIBLE items; those which vary, food, clothing, transportation, etc. ADD the two columns and compare with your income.
7. You can also classify your spending according to NECESSITIES and MISCELLANEOUS.
8. A system for those who pay cash is the ENVELOPE METHOD. Have an envelope for each item you normally spend money on and place a fixed amount of cash in it. At the end of the month you can see exactly how you spent your money.
9. A checking account has many advantages but if you use it as your ONLY budgeting device, you may have difficulty remembering how much was spent on smaller items.
10. ALLOW FOR THE UNEXPECTED !
11. INCLUDE SAVINGS——even if it's a dollar per month. Some people find it easier to save if they have a purpose in mind for doing so.
12. DON'T FORGET ITEMS THAT ARE NOT PAYABLE MONTHLY such as wage tax, insurance premiums, gifts. Estimate how much these items total in a year; divide by 12 and put that much aside EACH month. This can be your "Contingency Fund."
13. IF your spending plan is too rigid, you will not be comfortable with it.
14. The entire family should participate in budgeting and major decision making.
15. A well followed budget will help you get the most satisfaction for your dollars.
16. The BEST method of budgeting is the method that works BEST for you and your family.
17. There are two basics to remember if a budget doesn't suit your needs———you can increase income or decrease expenses.
18. Get into the habit of being a smart shopper and planning your purchases.
19. GOOD LUCK with your plan! Treat your personal financial status as if it were a business.

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SELECTED GUIDELINES FOR SPENDING

Range of percentages of after tax income spent on living expenses:

HOUSING (including upkeep and supplies)	25-35%
FOOD	18-25
AUTO	12-16
CLOTHING	9-12
MEDICAL (including dental, prescriptions health care insurance)	6-8
RECREATION/ENTERTAINMENT	3-4
LIFE INSURANCE	2-3
EDUCATION/ADVANCEMENT	1-2
CHURCH/CHARITIES	1-2

SOURCE: Consumer Education Curriculum, Programmed Learning Instruction, Delta Pi Upsilon, Gustavus Adolphus College.

Necessary living expenses (food, clothing, shelter, and transportation) account for approximately three fourths of take home pay.

TYPICAL FOOD DOLLAR

Milk/dairy products	15%
Fruits/vegetables	22
Meat, fish, poultry, eggs	35
Breads/cereals	10
Other foods (including fats, sweets)	18

United States Department of Agriculture estimated that approximately 17.4% of after tax income was spent on food. (first quarter, 1975)

A NON-PROFIT COMMUNITY AGENCY TO HELP PEOPLE HELP THEMSELVES

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PHONE (412) 471-7884

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401 WOOD STREET
PITTSBURGH, PA. 15222

C.C.C.S./Ed./3/18/76

ESTIMATED MONTHLY LIVING EXPENSES

HOUSING

Mtg. pmt. or Rent	$	
Electric		
Heat		
Water & Sewage		
Telephone		
TOTAL		$

FOOD

Groceries & Meat		
Milk		
Baked Goods		
Lunches		
TOTAL		

TRANSPORTATION

Gas & Oil		
Repairs		
Auto Insurance		
Mass Trans.		
Parking/Tolls		
TOTAL		

PROTECTION

Life Insurance		
Household Ins.		
Hospital Ins.		
TOTAL		

MEDICAL

Doctor		
Dentist		
Prescriptions		
TOTAL		

CLOTHING

Clothing		
Cleaning/Laundry		
TOTAL		

OTHER

Taxes(not ded.)		
Child Support		
Installment Payments		
TOTAL		

TOTAL MAJOR LIVING EXPENSES $

MISCELLANEOUS

Allowances	$
Babysitter	
Barber/Beauty Shop	
Beverages	
Books/Papers	
Church Contributions	
Cigarettes/Tobacco	
Dinner Out	
Gifts	
Movies/Plays	
Parties	
Recreation/Sports	
Savings	
Toiletries	
Tuition	
Other	

TOTAL MISCELLANEOUS $

SUMMARY

NET INCOME

Salary	$
Spouse's Income	
Other	

TOTAL INCOME $

TOTAL MAJOR LIVING EXP.

TOTAL MISC. EXP.

TOTAL EXPENSES

OVER OR SHORT? $

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WEEKLY RECORD

MONTH

INCOME	1	2	3	4	5	6	7	Total	Budget	Over-short	REMARKS
Salary-net, Spouse											
EXPENSE											
CCCS											
Rent or Mortgage											
Electric Heat Water											
Taxes (Wage, etc.) Repairs, Appliance											
Phone											
Food (Groceries, Meat, etc.) Milk, Bakery											
Gas & Oil (bus fare) Repairs, Tires, License											
Insurance, Hospital, Car, Household, Life											
Barber & Beauty Shop, Toiletries											
Cigarettes & Tobacco, Beverages											
Doctor, Dentist, Drugs											
Baby Sitter, Allowances											
Cleaning & Laundry											
Gifts Birthday, Christmas, Other											
Tuition											
Books, Paper, Magazines											
Contributions Church, All other											
Movies & Plays, Parties, Dinner out, Clubs & Sports											
Vacations (planned)											
Dues (Union, Credit Union)											
Miscellaneous (Lunches – Hobbies)											
Savings											
Clothing											
TOTAL											
OTHER:											

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401 Wood St., Pittsburgh, Pa. 15222

FINANCIAL STATEMENT (NET WORTH)

In order to handle your financial affairs more effectively, it is important that you know where you presently stand. This will assist you in your everyday budgeting as well as in planning long range goals.

Use this form to compare what you OWN to what you OWE. You may be in for a pleasant surprise!

ASSETS		LIABILITIES	
Cash on deposit	$	Mortgage	$
Market value-bonds		Borrowed from life ins. company	
Market value-stocks		Borrowed from banks	
Market value-house		Borrowed from finance co.	
Market value-real estate		Retail accounts:	
Market value-auto		Borrowed from credit union	
Social security assets		Gasoline credit	
Cash surrender value of insurance		Medical bills outstanding	
Notes		Other debts:	
Resale value of household goods			
Other assets:			
TOTAL ASSETS	$	TOTAL LIABILITIES	$
		ASSETS	$
		- LIABILITIES	
		NET WORTH	$

(Your net worth equals your total assets minus your total liabilities)

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HOW MUCH DO I COST ?

It was estimated that urban families spent $1380 per child, ages 13-15 and $1550 for ages 16-17 in 1973. The total expenditures for teenagers amounted to $7240 for one year. These expenses include: clothing, food, housing, medical care, transportation, education(but not college) and all other services.

Do you think that you spend that much in a year for living expenses? If you have a job or receive a weekly allowance, you may have an idea as to how much money you spend. Try to estimate how much your expenses would be for one month.

After you have estimated your expenses follow your budget for a month or two to see if you are spending as much or as little as you think. You might be surprised!!

Some expenses you might have in a month include:

	Estimated cost	Actual Cost	Difference (
School lunches			
Club dues			
Church contributions			
Snacks			
Hobbies			
Recreation			
Personal grooming			
Clothing			
Sports			
School supplies			
Transportation			
Gifts			
Entertainment			
Savings			
Other			
TOTALS			

MONEY MANAGEMENT IQ

Yes No

1. Have you made a rough plan for your large expenses for the year?
2. Have you kenp a written record of your expenditures for at least one month?
3. Have you examined your record of expenditures and made necessary changes?
4. Are you seldon "broke" before your next allowance or income is received?
5. When "broke", do you generally get along as best you can until your allowance is received?
6. Do you avoid making yourself miserable and unhappy by fretting about something you want but cannot afford?
7. Are you in the habit of spending moderately on personal grooming?
8. Can you generally be entertained without spending money?
9. Do you usually resist the spending pressures of friends?
10. Do you resist the spending of money according to your whim without regard to what you really need?
11. When "broke", what do you ~~do~~ to avoid getting an extra sum from your parents or guardian.
12. If you saw a clothing item in a store where you have a charge account would you be likely to think about how to pay for it before you bought it?
13. Are you careful about not leaving cash in your room or carrying fairly large sums of money on your person?
14. Do you usually avoid buying clothes that you may wear only a few times?
15. Do you spend a moderate amount of money for food between meals?
16. Do you usually save ahead for something you want very much, such as a new dress or suit, a gift, a prom?
17. Do you make it a habit to go to more than one store to compare price and quality before deciding on a big purchase.
18. Would you say that about half your purchases are planned in advance and are not merely "impulse" buying?
19. Do you know whether your family carries personal belongings insurance, protecting such items as your luggage, clothes, jewelry, golf and tennis equipment?
20. Can you resist buying bargains just because they are advertised as bargains?

Your score: The number of checks ( ) x 5 = ( ).

DANGER SIGNALS

WARNING ! YOUR SPENDING HABITS MAY BE HAZARDOUS TO YOUR FINANCIAL HEALTH!!

What if this statement appeared on every dollar you received? Would you be more cautious when spending? Possibly—but not necessarily. As teenagers, you are developing habits, attitudes, and priorities which will heavily influence your future pattern of spending.

The following danger signals illustrate spending patterns which you may follow throughout your adult life. Answer them carefully and honestly to determine if you are using your money to the best advantage.

1. Do you find that you are the only one who treats the gang to after school snacks ?

2. Are you constantly borrowing money from your friends and relatives? When they can't or won't lend it to you, do you become angry?

3. Do you hoard every cent you receive because it makes you feel important or strong?

4. When a friend buys something, do you have to know exactly what it cost? Do you then go out and buy something at the same price or at a higher price?

5. No matter how much money you receive in allowances or earnings, are you always broke?

6. Do you have to have every new item on the market—whether you need it or not?

7. Do you find yourself telling your friends how much you've paid for everything you have purchased?

8. Do you constantly tell your friends the brand names of your clothes?

9. Are you always spending money on one area and doing without in others?

10. Do you never seem to have money for gifts, especially at Christmas time?

11. When you feel depressed, do you go out and buy something and then feel guilty afterwards?

12. Do you ask your parents to lend you money and then never seem to pay it back?

Money may mean different things to different people. We all tend, at times, to spend impulsively or use money for emotional purposes. Difficulties can arise, however, when we let our money control us rather than using our money to gain satisfaction.

MONEY MANAGEMENT IQ

Yes No

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PART II.

CREDIT CONSCIOUSNESS

PART II: CREDIT CONSCIOUSNESS

Credit can often be a confusing issue to a student. There are many types of credit; each designed for a specific purpose. A basic understanding of these types of credit will enable a student to make a rational decision when entering the credit marketplace. Many of your students will be applying for credit in a few short years while others may already have established credit on their own. It is to the learner's advantage, therefore, that he or she gain as much understanding as possible of the uses and potential abuses of credit.

Guest speakers will enhance this portion of your unit. Draw upon community resources to assist in lending a well rounded view of the credit picture. Some suggestions are: The Credit Bureau, local bankers, finance company managers, retailers, Consumer Credit Counseling Service as well as representatives of professional credit organizations. If there is a credit union representative in your school, he/she may be willing to explain the operations of a credit union.

Basic economic principals can be integrated into this unit quite well. A discussion of how our economy is affected by and affects credit enables students to identify the scope of the credit industry. In this manner, students gain an understanding of not only personal finance but also business finance and the implications of credit in business.

CREDIT

WHAT IS IT ?

Definitions vary------it has been called man's trust in man; the receipt of goods/services with the promise to pay for them at a later date; tomorrow money. Consumer credit is debt incurred by an individual for goods/services for family or personal use and consumption.

HOW DO WE GET IT ?

By establishing a good credit rating. A credit rating is based on an individual's WILLINGNESS and ABILITY to pay. A person who pays bills promptly, borrows infrequently, borrows for constructive purposes, has no suits by creditors, has a record of steady employment, has a savings account/investments, has a regular bank account/ life insurance may be considered a good credit risk. Another factor to consider is COMMON SENSE with the use of credit.

HOW DO WE USE IT ?

The wise use of credit is based on our ability to THINK and REASON. An individual should borrow no more than can be safely repaid on one's present income. Wise use of credit also involves: shopping for the best credit bargain, reading all contracts carefully, borrowing the smallest amount needed,knowing the creditor, using when it is necessary or when its use benefits its cost, investigating all possibilities, not running a loan too long, having as large down payment as possible, and listening to the creditor.

WHY DO WE USE IT ?

Credit is a convenience, it eliminates the need for carrying around large sums of money. Wise use of credit can also assist in developing sound budgeting, in meeting emergencies, satisfying immediate needs, establishing a good credit rating, giving a record of expenditures, and facilitates returns in some instances. Some families find that by using their savings for large purchases they aren't as likely to repay than if they used credit.

HOW DO WE ABUSE IT ?

Abuse of credit can be detrimental to an individual's lifestyle. We abuse credit by not reading our contracts carefully, by charging more than we can afford, by spending impulsively, by not fulfilling our committments, by not being aware of the cost of credit and by not being honest with the creditor.

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5/1/75

KEY

CREDIT CUES

Credit is receiving goods and services with a promise to pay for them at a later date. The wise use of credit depends on your attitude and knowledge. Responsible use of credit can be established by being aware of what credit is and how intelligently you use it.

Answer the following questions TRUE or FALSE to see how well you understand credit.

1. Some people find that using credit helps them to establish a form of budgeting. (T) F
2. One should maintain a credit "cushion" for emergencies. (T) F
3. Credit is extra income. T (F)
4. Credit can encourage wiser use of income. (T) F
5. Credit enables one to enjoy goods and services while paying for them. T F
6. Many people may not save in advance to pay cash. (T) F
7. One should assume no more debt than can safely be repaid from one's current income. (T) F
8. One should shop for credit just like any other good or service. T F
9. When borrowing money, it is good to borrow the smallest amount needed. T F
10. A good customer will listen to what the creditor has to say. T F
11. One does not need to know the total cost of credit. T (F)
12. Small monthly payments are more important that high interest rates. T (F)
13. The annual percentage rate is used to compute to dollar cost of credit. T F
14. One should always know what the credit is going to cost in dollars and cents. T F
15. A large down payment is desirable when borrowing or using credit. (T) F
16. Many people consider credit a convenience. (T) F
17. Interest rates are what we pay for the use of credit. (T) F
18. Credit should be used when its benefits justify the cost. (T) F
19. Credit helps in meeting emergencies. (T) F
20. Credit is good for those who impulse buy. T F
21. One should place a limit on the amount of credit used. (T) F

DEBT INDICATORS

Many of us worry about our bills and wonder where the money will come from to pay for them. Are you one of these people? Do you think the possibility exists that you may have overspent your income? If so, this quiz is for you. Our clients have passed on signs which may act as indicators of financial problems. Take a few minutes to answer YES or No to the following questions:

1. Are you paying half of your bills one month and half the next?

2. Are you unable to keep current on thirty day charges such as oil company credit, milk and utility bills?

3. Do your monthly installment payments exceed 20 percent of your take home pay?

4. Do you charge day to day items like groceries because you don't have the money to pay for them?

5. Do you borrow money to pay expenses you know will come due periodically, for example, income/wage tax, insurance premiums, and others?

6. Do you find it necessary to write post dated checks?

7. Have you cancelled auto, medical, or life insurance to make ends meet ?

8. Are you unable to estimate how much you owe in installment debts?

9. Do you find that every month you spend more and more of your take home income to pay your bills?

10. Do you accidently "forget" to pay a bill frequently?

How did you do? If you have answered YES to at least four of them, you may be headed for financial trouble. It is time to sit down and look at the situation objectively. If you feel that perhaps you could use some outside help, call the Consumer Credit Counseling Service at 471-7584 for an appointment. The service is free. and confidential.

This quiz enables you to see how important credit is to us today. There are very few of us who don't use credit. It is a convenience and, in many cases, a necessity. Credit permits one to enjoy goods and services while paying for them. Use your credit wisely—so you have it when you really need it.

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ESTABLISHING a CREDIT RATING

Each credit grantor has certain guidelines for establishing credit. Credit, the receipt of goods/services with the promise to pay at a later date, requires your responsibility. It is very important, therefore, that you recognize your capabilities and limitations when applying for credit.

Credit is based on your WILLINGNESS and ABILITY to pay. The six C's of credit: Character, Capacity, Collateral, Capital, Conditions, and Common Sense, are often used as a reference in determining credit worthiness.

Because of varying credit policies, we can only offer suggestions to help you determine your credit ability. Some questions, based on the six C's of credit, which you may ask yourself are:

1. Do you have steady employment or other consistent form of income? Is it adequate to repay current obligations? What is your earning potential? (CAPACITY, CAPITAL)
2. Have you used credit before? If so, did you pay as agreed? (CHARACTER)
3. Do you have a checking/savings account? What other assets do you have? (COLLATERAL, CAPITAL)
4. If you receive credit, will you be able to maintain it? Do you foresee any circumstances which may affect your willingness/ability to pay? (CONDITIONS, CHARACTER)
5. Do you know how much credit you can afford? (COMMON SENSE)

SOME AUTHORITIES RECOMMEND THAT NO MORE THAN 20% OF MONTHLY TAKE HOME PAY SHOULD BE COMMITTED TO INSTALLMENT PAYMENTS.

SOME STARTERS:

If you are newly employed, have had a recent change in lifestyle, or have never used credit, you may not have an established "track record." The following suggestions may help you initiate a credit identity:

Know your creditors (or potential creditors). A discussion of why you want credit and how you will maintain it can help.

The manager of your local bank may be of some assistance. If you don't have a checking and/or savings account, open one.

A co-signer, someone who will not only vouch for you but be responsible for the loan should you not pay, is another starting point.

If you shop at the same store consistently and pay cash, ask the manager to submit a cash reference to the credit bureau.

If you have doubts about your credit rating, make an appointment at the credit bureau to see you file. They may charge a small fee for this.

When applying for credit, it is best to start where you are known.

Check to see if there is a credit union where you work, they also, may be able to help you.

CCCS/ED/3/29/76

CONSUMER CREDIT COUNSELING SERVICE of WESTERN PENNSYLVANIA, Inc.

Interest Rates - Cost of Credit

The subject of interest rates can be a confusing and frustrating experience to many people. One must weight the cost of credit against the desirability of the merchandise, equipment or service. All too often consumers are more interested in what the monthly payment will be rather than the cost of financing.

Due to the confusion on interest rates over the years, the Federal Trade Commission and others passed a law which went into effect in July 1969 called "The Federal Truth in Lending Law." The purpose of the law was to settle once and for all the question of interest rates for the consumer and to require (under penalty of law) all merchants, banks, finance companies, credit unions and others to use a standardized procedure to identify the cost of money. It is called the "annual percentage rate" (A.P.R.). Since July 1969 any consumer in the market to purchase goods, services and equipment could easily shop and compare rates at different businesses. However, a recent survey by FTC indicates that less than 6% of purchases are made using A.P.R. as a determining factor in a purchase. Consumers are still either more concerned about the monthly payment or are letting a third party make the decision for them!

You may still hear comment about add-on, discount or simple interest, but the true comparison can most easily be made using the A.P.R. factor which must be displayed by law.

As evidence of the complexity of the situation is the composition of the following formula to arrive at A.P.R.:

A = A.P.R. - Annual Percentage Rate
B = # of payments made in a 12-month period
C = True $ cost of the loan (charge)
D = Amount of the loan (proceeds)
E = # of payments in contract

$$\frac{2(BC)}{D(E+1)} = A$$

Pre-Marital
February, 1974
C.C.C.S. of W. Pa., Inc.

Reprint from

Dear Consumer

Use Credit With Caution

By Virginia Knauer
Special Assistant to the President
and Director
Office of Consumer Affairs
Department of Health, Education and Welfare

You hear so much talk these days about "a cashless society," and it worries me a bit.

It seems to have become a way of life for many of us to use credit instead of paying cash. Just think how often we use credit!

We have charge accounts at local stores and we have bank credit cards, too. We buy everything—from television sets to vacations—on the installment plan. And we often borrow cash—to pay for cars, couches and college—from banks, credit unions, savings and loan associations and finance companies.

I would surely agree that credit is a useful tool for consumers. Being able to say, "Charge it" is a convenience; and it's practical not to carry too much cash with you.

But I am just old-fashioned enough to think that credit is a tool that should be used very cautiously. Unless you plan wisely, those monthly payments become more than you can handle. And there's trouble ahead.

Avoid trouble by following the basic rules suggested by consumer credit experts:

• Don't use credit until you know how much you can afford.

Start with a budget. List all your necessary expenses. Whatever is left is your "discretionary income"—the money you can choose to spend on "extras." Face the fact that this is all you have available for charge accounts, installment buying and other kinds of credit.

• Shop for credit, just as you shop for products.

Credit costs vary tremendously from store to store, and from lender to lender. Always compare credit costs.

• Hunt for the lowest possible credit terms.

You're looking for two figures—the finance charge and the annual percentage rate (APR). Under the Federal Truth in Lending Law, every store or lender must give you both these figures.

The finance charge is the total cost—in dollars—that you are paying for the privilege of using credit.

The APR could be called a yardstick set by the Federal government. Since there are different ways of figuring interest rates, Truth in Lending says that every lender must present his rates in the same form. This form is the APR—the annual percentage rate. Don't accept any other rate that a lender may quote.

When you compare APRs, you see at a glance how big a spread there is in credit costs.

If a credit union, for instance, lends you $500 for one year at an APR of 12%, the finance charge is $33.69. A bank lending you $500 for one year at an APR of 12.5% gets a finance charge of $34.50. If you borrow the $500 against your bank credit card at an APR of 18%, you pay a finance charge of $50.08. And if you borrow $500 from a small-loan company with an APR of 30%, your finance charge is a whopping $83.76!

• Before deciding on credit, do some figuring.

Ask yourself: Would it be wiser to wait, save the money on my own and buy for cash later?

If you want a television set costing $500, you might borrow the $500 on a two-year loan at an APR of 12%. Your monthly payments would be about $23.50 and after two years you would have paid $564.88. Your credit would cost you $64.88; that's your finance charge.

But if you decide to save on your own for the TV, you could put $20 a month into a savings account paying you 5% interest compounded quarterly. After two years, you'd have $505.71 with which to buy your TV. Which method suits your budget?

• Read the terms of the contract before you sign it.

Under Truth in Lending, your contract must give you many details in addition to finance charge and APR. For more information about credit, read two useful booklets from Federal Trade Commission (FTC)—What Truth in Lending Means to You and Truth in Lending Takes the Wraps Off Credit. You can get single copies free by writing to FTC, Legal and Public Records, Washington, D.C. 20590.

Watch for more columns from me on credit.

PART III

SHOPPING SKILLS

PART III: SHOPPING SKILLS

Development of good shopping skills requires experience and a thorough understanding of the marketplace. By exposure to the various types of stores and the rationale behind development of shopping skills, students are better able to utilize wise shopping habits.

Encourage your students to think about why we must develop shopping skills. An opening activity for this unit can be a group discussion of what bothers students the most about shopping. A visit to a nearby shopping center or mall will illustrate the varied services available within proximity of one's home.

Time permitting, you may wish to incorporate the effects of advertising on the consumer and the necessity for advertising. A brief history of advertising enables students to see the results of consumerism on today's marketplace.

Comparative shopping of a popular product is well received by older students. Encourage students to develop their shopping skills at home—by using the newspaper ads and flyers to determine current prices.

Many economic principals can be readily adapted into this unit. Some of them are: supply and demand, opportunity cost, quantity vs. quality and so forth.

Group activities, particularly role playing techniques, are especially beneficial in this unit.

CONSUMER RIGHTS AND RESPONSIBILITIES

Consumer Rights

The late President, John F. Kennedy proclaimed four consumer rights in his first consumer message to Congress on March 15, 1962. These are:

1. The right to safety--to be protected from the marketing of goods that are hazardous to health or life.

2. The right to be informed--to be protected from fraudulent, deceitful or grossly misleading advertising, labeling and other practices and to be given the facts needed to make informed choices.

3. The right to choose--to be assured, wherever possible, access to a variety of products and services at competitive prices.

4. The right to be heard--to be assured that consumer interests will receive full and sympathetic consideration in the formulation of government policy and receive fair and expeditious treatment in its administrative tribunals.

Consumer Responsibilities

In conjunction with consumer rights in the marketplace, a consumer has responsibilities which must also be performed. These are:

1. To become an alert, informed, and responsible person----------one who knows his/her role and function in the economy.

2. To exercise independence of judgment and action.

3. To recognize the dangers inherent in needless waste of limited natural and human resources.

4. To buy products and services that are produced most efficiently. Such efficiency, however, ought not to be at the expense of exploitation of people on the basis of sex, color, age or national origin.

5. To be honest in his dealings, just as he expects industry, merchants, and repairmen to be honest.

The Consumer In American Society
Arch W. Troelstrup, McGraw-Hill Book Co.,
New York, 1970--pages 18-19.

CUTTING CLOTHING COSTS

1. Sewing your own clothing can mean a savings from 20 to 50%.

2. Choose darker colored outer wear for less frequent dry cleaning.

3. Buy washables whenever possible.

4. Try the bulk cleaning method for dry cleaning clothes.

5. Start a swap system with friends and relatives for children's and maternity clothing.

6. Buy stockings and socks in quantity so that you'll always have a matching spare.

7. For small sized adults, shop in teen's and children's clothing departments---prices are sometimes lower.

8. Look for good buys in used clothing shops.

9. Stay away from faddish clothing, they usually outlive their usefulness.

10. Rent seldom used clothing.

11. Store clothes properly for longer wear.

12. Too much detergent weakens fibers.

13. Read and use care instructions that come with garments.

14. Shop the sales---especially pre- and post- season sales.

15. Match new purchases with those you already own.

16. Take some time at the beginning of each season to determine what needs to be added to your wardrobe and how it will fit in with what you already have.

17. Short dresses can be converted to stylish blouses/tunics. Old shirts can make new nightshirts.

18. Cotton T-shirts can be decorated in many different ways ---much cheaper than buying a decorated T-shirt. The same goes for embroidered jeans.

19. When making a new purchase, ask your self these questions: when will I wear it; do I have something already like it; what accessories will I need for it; and how does it fit in with everything else I own?

ENERGY SAVERS

IN THE KITCHEN.....

For gas ranges, keep the flame touching the botton of the pan——any flame around or above the bottom of the pan is wasted energy.

Turn electric burners off shortly before serving.

More than 1/4" frost on the freezer cuts down the efficiency and cooling capacity.

Putting warm foods in the refrigerator causes it to work harder.

For better circulation, place foods slightly apart on refrigerator shelves.

There is a 25-75° drop in temperature every time you open your oven door.

A list of foods that are in your freezer reduces the number of times tha door needs to be opened.

Check the gasket on your refrigerator, if a piece of paper pulls out easily, it needs to be replaced.

Use less water to cook vegetables—it is more nutritious and conserves energy as well.

Keep portable appliances out of a draft to work more efficiently.

Try to use major appliances only once each day.

Turn off your oven a few minutes before serving time.

Oven cooking can be more economical than surface cooking--plan meals that can be cooked in the oven to save energy such as: a meat dish with baked vegetables and a cobbler or similiar baked dessert.

A ceramic tile, warmed during cooking, can be used to keep buns, rolls, and bread warm.

The bottoms of pans should be shiny to reflect heat better.

A tea kettle or pan with a lid will boil water faster.

The estimated monthly cost of your appliances looks like this:

14' no-frost, refrigerator freezer	$2.97
21' manual defrost, upright food freezer	2.65
30" electric range, self-cleaning	2.05
Electric clothes dryer (4.4 lb. dryer, 7 lb. load, 30 loads per month)	2.32
Automatic washer (14 lb., 7lb/load, 33 loads/month)	.15
Dishwasher——46 cycles per month	.63
Trashcompactor—108 cycles per month	.01
Food disposer—108 cycles per month	.01

ENERGY SAVERS

AROUND THE HOUSE.....

Changing your thermostat often costs you money. Keep it at a comfortable setting; 68° is recommended for winter; 72° for summer. Each degree higher in the wihter will increase your heating bill by 3%; each degree lower in the summer increases it by 4-5%.

Air circulation will help keep your home warm. Try not to block radiators with rugs, curtains, or furniture.

Dust and vacuum radiators frequently. Clean light bulbs to increase light capacity.

If you have a hot water heater, avoid letting air in. Bleed pipes to remove air.

Overloading the clothes dryer causes the cycle to take longer, increases electricity, and leaves clothes wrinkled.

Keep filters of washers and dryers clean.

Adjust oil filters once a year to prevent wasted fuel——look for a quality serviceman.

Dirty furnace filters cause poor heat distribution. To tell if your filter needs replaced hold it to the light, if no light passes through, it should be replaced.

Sealing off cracks and openings around windows and doors can save 10-30% of your annual heating bill.

During winter daylight hours, leave windows that face the sun unshaded. In the summer, keep windows shaded to keep home cool. Closed drapes/shades on dark days and at night will keep 16% more heat in the home.

Moisture in the air, such as from house plants, will keep you comfortable in the winter.

A dripping water faucet will add to your home heating bill. A drip, at the rate of 90/minute uses 430 gallons of water/month. Your cost- $10./year.

Showers use half as much water as baths——savings in a year=$10.

The second largest energy user in your home is your hot water heater—15% of all energy.

Frequent opening and closing of doors wastes energy—it is estimated that your heating bill is 3% higher for every child in your family.

Use cooler water when washing clothes and wash only full loads.

Select the right light bulb for the job. Florescent light bulbs use less energy than incandescent. A 100 watt bulb uses less energy than 4-25 watt bulbs.

Storm windows can result in a 10% reduction of home heating costs——if you have none, tape or nail clear plastic over the inside of the window frame.

A 1/8 inch crack around your door loses 29 square inches of heat—your cost===$14./year.

Recommended insulation for your house: 6" for attic roof/rafters; 4" underside of floors.

S-T-R-E-T-C-H-I-N-G FOOD $

1. Read the food ads.

2. Plan your week's menus.

3. Buy the store brands.

4. To freeze bananas: buy bananas when on special - mash - sprinkle with lemon juice or ascorbic acid powder - freeze in measured amounts.

5. To revive limp celery - place in deep pitcher or jar - fill with cold water and place in refrigerator.

6. Day old bread is excellent for making sandwiches - buy in quantity at a bakery outlet and freeze.

7. Stews make good use of older lower-priced vegetables,.

8. Inexpensive cuts of meat can be tenderized by cooking in tea instead of water.

9. Blend cottage cheese well - use as a substitute for sour cream.

10. Milk cartons, rinsed well are excellent storage containers for freezing foods such as soup.

11. Small amounts of leftover meats combined with cooked dried peas or beans make protein rich foods.

12. To save burned beans - remove beans from scorched pan; place in another saucepan. Add a small amount of liquid. Place a piece of bread or toast on top to absorb burnt taste. Resume cooking as usual.

13. If brown sugar becomes too dry and hard to be used, place in container that can be sealed tightly. Add a small piece of lettuce and seal. Let stand for at least two days.

14. Save wrappers from margarine to grease pans for cakes and breads.

15. Use stale bread for bread crumbs for meatloaves or as a topping for salads. Cut the bread into strips/ chop into cubes or grate and bake at 325 for 15-20 minutes, stirring often.

16. Use instant non-fat dry milk for cooking and also mix half dry milk with half whole milk to save money.

17. Place a slice of apple in covered container with cake to restore moisture.

18. Use broken cookies to make a crumb crust for pies.

C.C.CS. of W.PA.,
10/74

USING "SENSE" TO SAVE DOLLARS

An alert, informed shopper will spend 10-20% less on weekly shopping bills than one who doesn't take the time to find the best buys. Thirty minutes a week planning your purchases, will help you, too, save money. Shopping should meet your needs, suit your taste, and fit your budget. Isn't it worth the effort?

1. Know your family's likes and dislikes to avoid wasting food.
2. A good diet depends on the KIND of food you buy: NOT the amount.
3. A shopping list planned according to the aisles in the store makes your task easier.
4. Begin shopping at home—read newspaper ads, flyers, and brochures to find bargains. The included coupons can be real $$$ savers too.
5. Know what foods you have on hand to prevent overbuying.
6. Buy the largest size product you can use—if it is wasted, you haven't saved at all.
7. Use unit pricing to find the most economical size.
8. Know the cost of your favorite brands to help find specials. Try store and "off" brands—they sometimes cost less and the taste isn't that different.
9. Compare prices of fresh, frozen, canned and dried foods to find the best buy.
10. Studies indicate that you will spend 17% MORE for food if you are hungry when shoppin
11. Avoid impulse buying as this can hurt your wallet: AN EXCEPTION: unadvertised speci
12. Fresh fruits and vegetables, bought in season, taste better, and usually cost less.
13. Buy the GRADE of product you can use—cheaper grades are good in casseroles.
14. The cost per serving rather than cost per pound is a better guide to use for meats. For example, boneless meats, 1/4-1/3 lb./serving (ground meat), some bone 1/2 lb./ serving(pork chops) and with much bone 3/4lb./serving (spare ribs).
15. Marinating cheaper cuts of meat improves the flavor. Also try variety meats.
16. Grass fed beef is often cheaper and contains less fat.
17. Consider using meat alternates in your meals—dried peas, beans, nuts, etc.
18. When there is an eight cent or more difference between medium size and large eggs, the medium size will be your better buy.
19. Imported cheese costs more than domestic—natural cheeses more than processed.
20. Individually sliced and wrapped cheese is more expensive than if bought as one piece.
21. The more packaging and preparation to a food product - the more YOU pay.
22. Shop ALONE—additional family members tend to add items to the grocery cart.
23. Look for markdowns and reduced items.
24. Consider purchasing some foods in quantity and splitting the cost with others.
25. Check your cash register slip for errors BEFORE leaving the store.
26. Trasnportation cost is not often included as part of the shopping expense but it is a consideration, especially if you travel far to save a dollar—the savings are absorbed by the gasoline cost.

SALE! SALE! SALE!

Don't shop just because there's a sale, but wait for a sale to shop. It can save you a lot of money.

SHOPPING CALENDAR

	Items generally on sale during month
January	white goods (including linens, towels, bedspreads, blankets, tablecloths, etc.); housewares; dishes and glassware; resortwear; shoes; jewelry; toys; furs; furniture; and floorcoverings; general storewide clearance.
February	Furniture; floor coverings; housewares; major and minor electrical appliances; dishes and glassware; silverware; winter clothing; furs; Washington's Birthday sales
March	garden supplies; housewares; millinery and other Easter merchandise on sale after Easter
April	housewares; men's clothing
May	white goods (see January); handbags
June	screens and storm gear; sportswear
July	lawn and garden furniture; shoes; millinery; draperies; automobiles; furniture and floor coverings late in month; general store-wide clearances; Independence Day Sales
August	furniture; floor coverings; summer clothing; furs; air conditioners; garden and camping supplies
September	housewares; dishes and glassware; automobiles
October	furs; Columbus Day sales
November	blankets and quilts; Veterans' Day, Election Day, Thanksgiving and pre-Christmas sales
December	winter clothing; toys, jewelry and other gift items on sale after Christmas

PART IV

LEARNING EXPERIENCES

PART IV: LEARNING EXPERIENCES

To be effective, consumer/marketplace education must be relevant to the students. A discussion of consumer concerns will enable the educator to determine major concepts to include in the course. By including interesting and thought provoking activities, students become involved in their learning process.

Some students may have more marketplace experience than others, their thoughts will be valuable in a class discussion. This will assist in determining the items students feel are most important such as: clothing, bicycles, stereos, records, radios, sporting goods, personal care, recreation, autos, and snacks. Personal preferences will weigh heavily here and students should be aware that individual spending patterns vary. Since attitudes, habits, parental influence, peers, environment, and personal values and goals are instrumental in one's decision making process, discussions may be alive and interesting.

To reinforce skills gained in other subject areas, the teacher may include consumer related mathematics problems, incorporate product testing into science, or select consumer related literature. An interdisciplinary approach to consumer education is encouraged.

Opinionairres, questions with no right or wrong answers, promote class discussion and also aid in determining class composition. Students will note attitudinal changes if the same opinionairre is completed at the beginning and end of the unit.

Student involvement and participation make consumer/marketplace education a relevant and realistic course. We have included several forms of learning activities in this section. We encourage, you, the educator, to develop activities that are suitable for your particular class.

SUGGESTED ACTIVITIES

Students tend to be more responsive if they become actively involved in their learning experience. There are many different resources available to lend ideas for money management activities.

Some activities that have been successfully incorporated in money management and consumer education units include:

1. Shopping Spree---each student is given $500 in play money and illustrations of items that would be desired by the students are placed around the room. Students are told to select items they wish but not to spend more that the $500. At the end of the allotted time, there is a discussion as to why students decided on their individual purchases. Some of the items should be over priced or underpriced. Discussion would lead to the need for comparative shopping, decision making and pricing of objects.

2. Values and Goals---students list their three most important values (tangible and intangible) as well as three goals they intend to achieve (short term and long term). Discuss how values, attitudes, environment, etc. affect goals.

3. Role playing---group class in fours and give each group a problem typical of their age. Each problem should involve a particular money management or consumer decision such as opportunity cost, comparative shopping, decision making, needs vs. wants and so forth. An example-- for eighth grade, using a $10 gift to purchase an article of clothing (need) or a record album (want).

4. Spending plans---work out an hypothetical budget for that particular age group and have students keep a log of their spending for a set amount of time.

5. Letters---have students write a letter to a friend which has a decision making problem. Exchange letters and have students solve the problem evidenced in the letter.

6. Resources---refer to enclosed resource list for sources of materials. Games have been received very well in the classroom as a learning experience.

WHAT DO YOU THINK ??

DIRECTIONS: This is not a test. It is a measure of your opinions concerning money management and budgeting. Read each sentance carefully and answer according to how you feel. Mark A if you agree; D if you disagree and O if you are undecided about each particular statement.

1. ___ The best time to start managing money is when you are out of school.
2. ___ A budget is a plan for spending your money.
3. ___ You should spend your money exactly as your friends.
4. ___ An allowance should be spent anyway you see fit.
5. ___ Children should be paid for chores they do at home.
6. ___ It would be easier to manage money if you had more of it.
7. ___ If you feel you don't have enough money, then there is no sense in having a budget.
8. ___ Saving money is easier if you have a reason to save.
9. ___ Your own values affect the way you spend money.
10. ___ Goals are not an important part of money management.
11. ___ If you are able to earn money, then you should be able to know how to spend it.
12. ___ Only people who are cheap have a budget.
13. ___ Allowances are a good way to learn how to manage money.
14. ___ A written budget means that every single penny is accounted.
15. ___ There is no need to allow for unexpected items in a budget.
16. ___ A budget is based on how you would like to spend your money—not how you actually spend it.
17. ___ Snacks are not necessary and, therefore should not be included in a budget.
18. ___ There is no reason to include sports, recreation, and hobbies in a budget.
19. ___ Since teenagers will soon be out of school, they don't need to learn about money management.

QUOTES AND QUIPS

Much has been said about money (or the lack of it). One method of involving your class is to hold a class discussion on famous money quotes. Divide the class into small groups and give each group a money quote. Have them report their feelings on the quote and whether they agree or disagree with it.

Some quotes/quips you may wish to use are:

The middle class are people not poor enough to qualify for charity and not wealthy enough to make any donations.
——Nathaniel Hawthorne

Money isn't everything——sometimes it isn't even enough.
——Changing Times, The Kiplinger Magazine

A fool and his money can go places.
——Honore de Balzac

There are better things than money in this life, but it takes money to buy them.
——E.W. Howe

A fool and his money are soon invited places.
——Kin Hubbard

The trouble with the average family is that it has too much month left over at the end of the money.
——Bill Vaughan

It is not the man who has too little, but the man who craves more that is poor.
——Seneca

Prosperity makes friends, adversity tries them.
——Publius

Money is the root of all evil.
Penny wise, pound foolish.
A penny saved is a penny earned.
——Benjamin Franklin

Money is tender when you have it, and tough when you haven't.
——Jonathan Swift

An income is something you can't live within or without.
When your outgo exceeds your income, your upkeep is your downfall.
I'm living so far beyond my income that we may almost be said to be living apart.
——Hector Hugh Monro

UNFINISHED SENTENCES

Read the following sentances and complete them with the first thought that comes to mind.

1. If I had $10.00 to spend on anything I would like, I would _____
_____.
2. Money to me is _____
_____.
3. When I have extra money, I _____
_____.
4. I use money to _____
_____.
5. Saving money is _____
_____.
6. If I don't have enough money, I feel _____
_____.
7. The most important thing about money is _____
_____.
8. When I borrow money, I feel _____
_____.
9. If my best friend borrowed money from me, I would _____
_____.
10. If I had a million dollars, I would _____
_____.
11. The hardest thing for me to spend money on is _____
_____.
12. The easiest thing for me to spend money on is _____
_____.

VOCABULARY

The unit on consumer/marketplace education may be new to many of your students. The terminology, therefore, may be confusing to them. To assist in acquainting your students with the terms often used in consumer/marketplace education, we have listed many of the terms below.

PART I: Budgeting and Money Management

- Allowances
- Budget
- Earnings
- Fixed Expenses
- Flexible Expenses
- Goals
- Gross Income
- Money Management
- Needs
- Net Income
- Net Worth
- Priorities
- Savings
- Spending Plan
- Values
- Wants

PART II: Credit Consciousness

- Annual Percentage Rate
- Credit
- Credit Rating
- Debt
- Finance Charge
- Financial Counselor
- Installment Payments
- Interest Rates
- Revolving Credit

PART III: Shopping Skills

- Advertising
- Comparative Shopping
- Competition
- Consumer
- Consumer Responsibilities
- Consumer Rights
- Decision Making
- Dollar Votes
- Economics
- Fads
- Free Enterprise
- Goods
- Marketplace
- Opportunity Cost
- Peer Pressure
- Purchasing Power
- Quality
- Quantity
- Services
- Status Buying

ADAPTATIONS FOR CASE STUDIES

Case studies can play an important role in the student's learning process. By empathizing with the problems of others, students can directly relate to difficulties encountered by some consumers as well as learn basic concepts of marketplace management. Students often reddily identify with a problem when they develop their own case studies and discuss them in class. Some other suggestions for uses of case studies include:

1. Divide the class into groups of five or less, giving each group a different case study. Allow 15-20 minutes for discussion. A group leader reports their suggestions for solution of the problem; some groups may wish to role play the situation.

2. Divide class into groups but give them the same case study. After allowing time for discussion, have group leaders write their perception of the problem and possible solutions on the blackboard. Compare results.

3. Have students choose a television series for the development of a case study.

4. Case studies can be developed to demonstrate the varying needs of different stages of the life cycle. A possibility is to encourage students to adapt cases from instances with which they are familiar.

5. Case studies can be utilized to demonstrate basic economic concepts particularly opportunity cost, comparative shopping, supply and demand, and quality verses price.

6. Dollar votes which are expressed by what we purchase in the marketplace can be demonstrated via case studies.

7. Peer pressure and fads are influential in a student's decision to buy or not to buy can be readily related to in a case study. You may also wish to include the size of the teen marketplace and teens' inflence on business in this section.

8. A panel discussion of a particular case study often elicits much response from students. Debates illustrating pros and cons of the issue involved will also encourage class participation.

9. If someone in the community is willing, you may wish to invite them into class to lend real life experience to case studies.

10. Automobile and recreation vehicle purchasing are subjects which students usually desire information about and can be adapted to case study situations.

CASE STUDY EVALUATION

The evaluative technique will vary with the type of case study chosen. Some of the case studies are opened ended and the solution is left to the learner while others are complete and more valuable as a mean of discussion. Steps in the problem solving process as well as questions in problem identification are included to facilitate discussion of case studies.

PROBLEM SOLVING

1. Identify the problem. Is any additional information needed?

2. Identify alternative solutions. Are there any other possible solutions?

3. Examine and weigh the consequences of the suggested solution. What if another alternative had been chosen?

4. Decide on a feasible solution. Justify your decision.

DISCUSSION QUESTIONS

1. What is the most pressing problem in this particular case?

2. Do you see any underlying problems? If so, what are they?

3. Identify the major causes of the problem.

4. If you were counseling the person in this case, what would you suggest to alleviate the problem?

5. As the person in the case, what would you identify as your major problem?

6. What solution would resolve the problem? As a counselor? As the person?

7. Are there any other solutions that may help? If so, list them.

8. Are there any agencies which would help in this case's problem? Which agencies would be of most assistance--relate to the problem involved?

9. Write a proposed budget for this case to assist the person to live within his/her own means. Give suggestions which would help achieve this goal.

CONSUMER CREDIT COUNSELING® SERVICE OF WESTERN PENNSYLVANIA, INC.

June 22, 1973
C.C.C.S.

Name: Mr. & Mrs. Thirteen Case #: 256

Ages: Mr. 43 Mrs. 34

Children's Ages: 14, 12, 10

Employment:

Mr. Post Office - 18 years - Carrier

Mrs. Secretary - local firm (part-time)

Family Monthly Income: $728

Housing Cost (Rent or Mortgage, Utilities, Insurance, Taxes, if any)		$161
Other fixed expense	Transportation	45
	Medical	50
	Child Care	30
Total		$286

Installment Debt (Mortgage excluded) $9,412

Creditors 8

Monthly Payments to Creditors $307

Circumstances:

Mr. & Mrs. Thirteen were referred to us by Pittsburgh Pastoral Institute. Mr. is a compulsive gambler - borrowed from finance companies to cover losses without wife's knowledge. She suffered nervous breakdown - in hospital 5 months. Currently under the care of a psychiatrist - had to curtail some of her employment. During first interview in November of 69 Mr. indicated he could not stop habit - had tried Gamblers Anonymous to no avail. We set forth the challenges necessary to respond to our program. Not interested- too demanding. Advised we are ready to cooperate when they are.

Remedy:

Second interview set up at insistance of parish priest who advised he would refuse further counsel until we review the case. In May 1971 we counseled again stressing the need to get hold of the situation and offering any help necessary. Debt had not changed materially. Clients agreed to try the program and continue to seek counsel for gambling problems and emotional stress. As of February 1973 debt was entirely liquidated through our program and problems have been stabilized. Mr. has not gambled since starting program in May 1971. Responded 100 % to program.

June 22, 1973
C.C.C.S.

Name: Mr. & Mrs. Bankrupt Case #: 773

Ages: Mr. 40 Mrs. 40

Children's Ages: 19 - 17 - 14 - 11 - 9

Employment:

Mr. Grinder - Local Industry 22 years

Mrs. Unemployed Welder - Westinghouse 3 years

Family Monthly Income: $560

Housing Cost (Rent or Mortgage, Utilities, Insurance, Taxes, if any) $139

Other fixed expense Transportation 42

Total $181

Installment Debt (Mortgage excluded)	$11,580	+ $7,200 Credit Union	$18,780
Creditors	14	1	
Monthly Payments to Creditors	$487	+ $156 (payroll ded)	$643

Circumstances:

Mr. & Mrs. Bankrupt were referred to us by Catholic Family Service. Severe marital friction. She is "fed-up" wants divorce - he feels bankruptcy is the way out. Neither feel any responsibility - case worker advised debt is central cause of marital problem. Children are confused about situation. Problem stems from compulsive spending - May be indicative of crediholicism. Use credit as a weapon against each other.

Remedy:

At our interview December 1970 we advised stern measures to control spending, involve children in this new experience of family money management and make a vigorous effort to stabilize spending for 6 months. Then we would decide where to go from there. A modified payment program was developed and agreeable to creditors and the credit union agreed to modify their payment plan. Mrs. felt she could obtain employment rather than collect unemployment checks. At this writing the family is responding very well and have reduced debt to 13 creditors and total debt including credit union to $9,378. They still have a challenge ahead, but no doubt a marriage has been salvaged.

HENRY'S CASE

Henry, age 29 had recently lost his job as a bricklayer. At the same time, he became separated from his wife. When he visited the counseling service, he was receiving $379.50 per month in unemployment compensation. Henry had been married three years and has a two year old boy. Henry is paying child support of $155.00 per month. At present, he has six creditors who he owes a total of $3,600. His monthly payments to them are $190.00. He stated that he did not owe any debts before his marriage and all of these purchases were for clothing and furniture. He owns a 1968 Ford which is not operable.

Henry moved from their rented apartment two months ago. The rental payments had been $175.00. He has moved back home and is paying $60.00 per month for room and board. Henry would like to return to work but the company he worked for is no longer in existence and he feels his nerves are very bad at this time.

Henry wanted his creditors to know he was willing to pay his bills but his financial resources are limited. He would also like to know why he is responsible for all of these debts since his former wife charged these items.

C.C.C.S. of W. Pa. 10/74
Case #1001

CONSUMER CREDIT COUNSELING SERVICE OF WESTERN PENNSYLVANIA, INC.

Jim and Sue

Jim and Sue have been married for five years and have a daughter, age 3. Both Jim and Sue are employed and their combined take home pay is $950. per month. They pay child care for Susan which is $160. per month. This comes out of Sue's salary. Jim is a salesman and is required to have suits for his job which must be cleaned often as well as frequent replacement. Sue also has a large clothing expense of $60. per month.

They are living is a two bedroom apartment and their total rent averages $220. including utilities. Their food expenses are approximately $150. per month and all clothing totals $120. Jim has a company car and is reimbursed for transportation. Sue uses public transportation which costs her $20. per month. She eats lunch out and spends $30. per month while Jim's lunches average $40. per month. Their medical expenses are about $20. per month. They have 6 creditors and owe a total of $3,400. which is about $150. per month.

At the present time, they are able to meet their expenses but are unable to save any money. Jim feels they should pool their salaries together in order to budget a little better while Sue feels each should be responsible for certain payments. They would like to buy a home but cannot see their way clear to save for a down payment.

C.C.C.S. of W. Pa.10/74
Case #1002

CAROL AND WILLIAM

Carol and William have been married for six years and have two children, William, age 5 and Lisa, 2½. Carol left high school in the second half of her senior year to marry William before he left for six weeks training in the Armed Services. William has been out of the Armed Services for two years and is now working as an assemblyman for a local corporation. His gross yearly income is $9,800. Carol has never worked and feels it is her responsiblity to take care of the children.

When Carol and William came into the counseling service for help, they were unable to identify their financial problems. They had recently mortgaged a $21,000 home. They owed $12,000 to 14 creditors. They were unable to meet their mortgage payments, pay their creditors and maintain current living expense. When asked for the cause of debt, William stated that Carol handled all of the money and he had no idea as to where the money went. Carol stated that William gave her his check and she distributed it to the best of her ability. They had difficulty estimating their monthly living expenses and were shocked at their total debt. They had 5 department store charges, 2 gasoline credit cards, 2 medical bills, 1 car payment, 1 finance company loan, and 2 bank credit cards. Their monthly payments to creditors totaled $457. William's monthly take home pay was $650 and mortgage payments were $197. At present, there is no other source of income.

CCCS of W.Pa./10/74
Case # 1003

MR. AND MRS. E.

When Mr. and Mrs. E. first sought our assistance, they owed $9,200.00 to 15 creditors. Mr. E. had recently been laid off at his place of employment; Mrs. E. had full-time employment. A program was pending Mr. E.'s ability to seek gainful employment. Approximately three weeks later, Mr. E. had been able to get a job. At this time, a program was suggested to them. They agreed to send in a portion of Mr. E.'s weekly pay to use to be distributed to the creditors.

Mr. and Mrs. E. felt that private education for their five children was desirable. As a result, the school was also placed on the program for past due tuition. This led to a longer payment time than would have normally been expected.

Mr. and Mrs. E's take home monthly pay was $870.00. Their mortgage payments were $110.00 and monthly payments to creditors were $560.00. This left them little cash for their living expenses. After their payments were reduced, budgeting was advised. The counselor suggested that the entire family participate in the budgeting. At first, Mr. E. resisted this advice. However, they agreed to try it for two months. After two months, Mr. and Mrs. E. were so pleased with the budgeting that they continued it on their own. They found that by planning their expenditures and allowing their children to contribute to the planning, they were better able to control their money.

Today, Mr. and Mrs. E. have successfully completed their program at the CCCS and all of their creditors have been paid in full. Their success is attributed to their own cognizance of the fact that money management is a family affair and full cooperation is essential.

CCCS/Ed./10/74

Case # 1004

AVA'S CASE HISTORY

When Ava came into the Counseling Service for help, she owed 16 creditors a total of $6,800.00. She was living at home and was employed on a full-time basis. She had been working for the same company for four years.

Ava noticed some difficulty in meeting her monthly payments but was not concerned at first. She received $320.00 per month in take home pay and had committed herself to monthly payments to creditors totaling $490.00. She had been trying to pay half of her creditors each month. The creditors were beginning to pressure her since she did not live up to her original agreement with them. She had ten department store charges, 2 finance company loans and 4 small retail charges.

She was planning to get married and didn't want to start a new life with numerous bills. She couldn't list the reasons for all of her bills but stated that many of them were for clothes and gifts.

Ava promised to work out her problem and return to the Counseling Service for further advice. Ava felt that she was not in any worse financial condition than other 22 year old girls. She also stated that it was necessary for her to spend a large portion of salary for clothes since she worked with the public. She said the creditors had been very reasonable about her debts but she was uncertain if she could continue in this manner. She felt that since she was young and single she should have all of the pleasures of life before she was married and could no longer afford them.

CCCS of W.Pa./Ed.
5/75
Case # 1005

CONSUMER CREDIT COUNSELING SERVICE OF WESTERN PENNSYLVANIA, INC.

DEBBIE AND FRED

Debbie and Fred have been married for three years; Debbie is 19, and Fred is 25. They have both completed nine years of education. They have two children, two years and six months. Fred is a skilled laborer and his monthly take home pay is $500.00.

Debbie and Fred are renting a one bedroom apartment which costs $130.00 per month, including utilities. They have a total debt of $10,000.00 owed to 15 creditors. This includes insurance claims for two auto accidents which amount to $2,000.00. Fred and Debbie do not have automobile insurance, as a result, Fred is being sued by the two individuals with whom he wrecked. He faces losing his driver's license as well as his job.

When Debbie visited the Counseling Service, she was very distraught. The pending lawsuits and the back payments to creditors have Debbie and Fred very upset. She said that while she worked, they were able to meet their bills but she lost her job when the company disbanded. At the same time, she became ill and required hospitalization. She is presently under medical care and may have to return to the hospital. Her children also require medical supervision as the oldest child has asthma and the baby needs periodic checkups.

She stated that they have been trying to pay their creditors a little each month but since the accidents they haven't even been able to pay the creditors a nominal amount. Their income does not allow them any form of public assistance. Debbie felt that if she could find a job they would be able to work out their problems. This is very difficult for her due to her limited education.

Debbie and Fred would like to move since their apartment is far too small for their family. They can barely afford what they are paying now and can't foresee when the situation will change.

Fred has been receiving smaller paychecks during the winter months because there is not enough work for him to do. This has made their budgeting even more difficult.

CCCS of W.Pa./Ed
5/75
Case # 1006

CASE HISTORIES

#1452 Initial interview: February 13, 1973. Mr., age 29, engineer; Mrs., age 23, homemaker; 2 pre-school children. Net monthly income: $628; basic living expenses: $465. Total monthly installment payments, 14 creditors: $354. Payment adjustment plan recommended of $177/month, commenced March, 1973. Final payment made to C.C.C.S. on August 6, 1975. All creditors liquidated. Amount paid through C.C.C.S.: $7204.

#1400 Initial interview: October 14, 1971. Mr., age 43, separated, later divorced from wife, four children. Net monthly income: $880, 2 jobs. Monthly living expenses: housing, insurance, transportation, support, $750. Installment payments, 21 creditors, $604. Payment adjustment plan of $400 recommended. Final payment made, February 14, 1975; total amount paid to creditors: $9073. Has since remarried wife.

#6656 Initial interview: May 7, 1975. Mr and Mrs., both age 23, both employed full time, no dependents. Married for 18 months, had accrued $4500 installment debt since wedding. Combined monthly take home pay: $560; basic living expenses: $300; installment payments, 12 creditors; $305. Deficit: $40. Six months after interview, 4 small debts liquidated, credit rating preserved, systematic budget established and savings plan of $50/month started.

#1437 Initial interview: November 12, 1971. Mr. and Mrs., both age 23, 2 dependents. Mr., teacher, local school; Mrs., secretary, major hospital. Combined monthly take home pay: $894. Total fixed expenses: housing, transportation, insurance and child care: $296. Total installment debt: $13,939, owed to 31 creditors. Monthly installment payments of $922. Payment adjustment plan of $450 per month recommended. Maternal mother agreed to pay three debts of $1800. Program completed, July, 1975, total amount paid through C.C.C.S.: $12,350.

June 26, 1975

Dear Mardy,

Hope all is well with you and Mark. Sorry I haven't written lately but we're just finishing all of the thank you notes for our wedding gifts and getting rid of writer's cramp.

I'm really excited about our new car. Danny and I just picked it up a few days ago. It is a 1975 silver Pinhanna fastback. We made the down payment with all of the money we received as wedding gifts. There wasn't anything drastically wrong with our other car, we just felt that we needed a change. However, this car does take more gas and we now have a monthly car payment of $119. I'm sure it will be worth it though.

In case you haven't heard, I have decided to quit my job. Taking care of the apartment is job enough for me! I love looking through all of those home decorating magazines and getting ideas for our apartment. There are so many things I want to buy, I can't wait to get started. We'll probably have to open a few charge accounts because we don't have any extra money right now.

How did you and Mark pay for all of the things that you wanted? You two always seem like you know what you are doing. So far, we haven't had any money problems; Danny makes $667 a month but after making our car payment and now, the rent is increased to $185, plus general living expenses, we just don't have any extra money with which to buy things.

Did you and Mark go through the same situation? Do you have ANY suggestions we can follow?

I'm looking forward to hearing from you soon. Maybe you and Mark could come some weekend to visit. Tell Mark we said "hello."

Hope to see you soon,

Mari

C.C.C.S./ED/6/75

CONSUMER CREDIT COUNSELING SERVICE OF WESTERN PENNSYLVANIA, INC.

July 3, 1975

Dear Mari,

What a pleasant surprise to have received your letter!! I hope you are finished with all of your thank you notes—I know how long that takes.

You seem very excited about your new car. It sounds very nice. Mark and I would really like to buy a new car too. In fact, we've started to save for one and we think we'll be able to afford it in another year.

Your situation sounds like a common one. Because we went through a pre-maritial money management seminar, we were able to avoid this. The seminar made us stop and think about a lot of different things. We had plans for so many new items and then we sat down and talked about it and figured out what we really could afford and what we would like to be able to afford.

Maybe you and Danny should sit down and talk to each other like Mark and I did. We discussed what we felt was important and the kinds of things we thought we could do without for a while. It wasn't the easiest conversation we ever had. I never realized that we had such different viewpoints about money but we were able to work it all out.

We found that by establishing goals that we both agreed on, it was easier to work toward them. We knew that we couldn't have a beautifully furnished apartment overnight yet it was something that we wanted very badly. We were willing to compromise and buy good furniture, one piece at a time, and accept what we could from our relatives. Some paint and inexpensive techniques worked wonders—some of those rejects have worked their way into our home, permanently.

The first budget that Mark and I wrote looks so funny now but it was such an important step to take. Budgeting takes so little time and has really been a help to us.

We have found credit very helpful, too. But early in our marriage, we calculated the limits——how much we could afford so that we didn't overstep our bounds. We also set aside a little extra money each month to help meet emergencies.

I know that what we do is not the answer for everyone but it has worked exceptionally well for us. It has been quite simple ——we discussed budgeting/money management as anything else, set a plan for ourselves and work on it. Maybe this can help you a little——hope so.

Mark and I would enjoy seeing you two again——we hope to arrange something when Mark has his vacation in August. I'll get in touch with you about that soon.
Meanwhile, I hope everything is going well for you both!

Mandy

CCCS/ED/6/7

April 22, 1975

Dear Sue,

NEWS, NEWS, NEWS!!! I have finally found a job——this is so exciting, I can hardly stand it. I'll be moving from home next week. My job is research assistant at The State University.

It is a full time job with one month off in the summer——my starting salary will be $8,000 per year. Can you imagine—that's $666.66 per month? I should be able to live pretty well on that!

I found a darling little apartment only two miles from work and it's really cheap: $150 a month plus utilities, but utilties shouldn't come to too much, after all, I'm only one person. So that should leave me lots of money to spend on clothes. Of course, I just got a new car——one of those neat economy jobs and my payments are $108 per month so I should be able to handle that. Gas won't be too expensive so I should be sitting pretty.

I'm going to buy all new furniture——I don't want to start out like those other kids with a lot of junk. I think I like contemporary the best. I'm going to wait till I move so that I won't have to have all of the furniture delivered from home.

Have you heard anything about paying back your educational loan? I haven't, maybe they forgot about us and we won't have to pay them back! My payments were supposed to be $45 each month.

Well, I have to close now, there is a salesman at the door———maybe I'll buy some household articles from him.

Joan

PLEASE NOTE: IN THIS CASE STUDY, STUDENTS SHOULD BE ENCOURAGED TO FIND THE ERRORS INCLUDING ESTIMATION OF INCOME WHICH IS BASED ON GROSS SALARY, OVER-ESTIMATION OF ABILITY TO REPAY AND OBLIGATION OF EDUCATIONAL LOAN.

C.C.C.S./ED/6/75

CASE HISTORIES

Karla has never received an allowance. Her parents would like to start an allowance system. If you were Karla how much money do you think you would need? What would you use this money for?

Bill broke a neighbor's window while playing baseball. It will cost $10.00 to get a new window. Bill's uncle owns a glass store and could replace the window. If Bill asks his uncle to do this, he will offer to cut his uncle's grass 4 times to make up for the cost. Otherwise, Bill would have to save the money out of his $1.50 weekly allowance. What would you do if you were Bill?

Connie bought a new basketball for $15.00. After she used it three times, it fell apart. Her friends think she should take it back and ask for a new basketball. What should she do? What could she have done to prevent this from happening?

Ed's mother bought him two pairs of jeans. Neither pair fits properly and he is returning them to the store. If you were Ed, how would you approach the clerk? What should you take with you to make the return easier?

Tom and Al went into a fast food restaurant to buy hamburgers. Everyone had been waited on but them and the waitress had walked away. How would you have handled this situation?

Sally was in a hurry one day and bought a sweater without trying it on first. When she got home she noticed the sweater the sweater didn't fit and since it was on sale, she couldn't return it. What should Sally have done? What can she do to prevent this from happening in the future?

Chris's mother is celebrating her birthday next week. Chris doesn't have any money for a gift and can't ask her for money for her own gift. He can mow lawns this week to make the money he needs or he can borrow the money for the gift from a friend. What would you do if you were Chris? What should Chris have before this?

While walking home from school, Mandy noticed a super sale. Blouses are one half off, today only, all sales final. She went in and tried some blouses on, none of them fit but she bought two because she just couldn't pass up a bargain. Later she was at another store and found the same blouses were $2.00 cheaper and weren't on sale.

CASE HISTORIES

Joe lent Sam 50¢ for lunch last week. Sam has not yet repaid Joe. Joe is saving his money for summer vacation, and would like to put all of it in the bank. He doesn't know if he should approach Sam about the borrowed money or forget it. What would you do if you were Joe? If you decided to ask Sam for the money, how would you do it?

Jane wants a new tennis racket. Her present one is in pretty good shape, but it is wooden and all of her friends have aluminum rackets. She discussed this with her parents and they told her she must use her own money if she wants a new racket. Jane's allowance is $2.00 a week which is used for snacks and hobbies. She also babysits 3 hours each week at 75¢ an hour. What should she do? The new tennis racket will cost $25.00. How long will she have to save for it?

Carol's parents have offered to buy her a new bike for her birthday. They can afford to spend $50.00 on it. They know Carol enjoys bike riding but lives in a hilly area. All of her friends have 10 speed bikes which cost more than $50.00 yet that is what her parents can afford to spend. What would you do if you were Carol?

Hank has selected a new pair of jeans at the price of $25.00. He has $15.00 to spend. Hank feels that $25.00 is expensive and knows he can buy a cheaper pair but he really likes these jeans. What would justify spending $25.00 for jeans? Do you feel that Hank should buy them? Why or why not?

Bob's father recently lost his job. Bob's mother, however, is working full time. Bob is upset about the situation but his parents refuse to discuss it. They said that everything is all right. Bob is worried and would like to get a part time job.

Kim has recently turned 16 and has her driver's license. She has been saving money for school when she graduates from high school. She has $300.00 saved and is thinking about using it for a down payment for an used car. Kim has a part time job working 10 hours per week and earns $2.00 per hour. If Kim buys the car now she may have to wait a year before going on to school.

George has recently started to budget his allowance. He receives $2.50 each week to pay for school supplies, snacks, ice skating, gifts, sports events and church contributions. Help George write a budget which will allow him some money for savings.

C.C.C.S./Ed/5/12/76

PART V

RESOURCES

BYRON L. CHAPLIN, JR.
EXECUTIVE DIRECTOR

CONSUMER CREDIT COUNSELING SERVICE OF WESTERN PENNSYLVANIA, INC.

A NON-PROFIT COMMUNITY AGENCY TO HELP PEOPLE HELP THEMSELVES

ARROTT BUILDING — 401 WOOD STREET PITTSBURGH, PA. 15222

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SELECTED RESOURCES FOR CONSUMER/MARKETPLACE EDUCATION

PLEASE NOTE: Many of these prices may be subject to change. Where a firm is listed more than once, the address may only appear in the first listing.

PUBLICATION LISTS

Aids from ABA, free, American Bankers Association, Order Processing Department, 1120 Connecticut Ave., N.W., Washington, D.C., 20036.

An Annotated Bibliography of Games and Simulations in Consumer Education, $1.50, Gwen Blucher, Division of Home Economics Education, University of Illinois, Urbana, Illinois, 61801.

Consumer Education Bibliography, $1.00, Superintendent of Documents, U.S. Government Printing Office, Washington, D.C., 20402.

Consumer Education Resource Materials Kit, $2.00, Dr. Stewart M. Lee, Geneva College, Beaver Falls, Pa., 15010.

Consumer Information Index, free, Public Documents Distribution Center, Pueblo, Colorado, 81009.

List of Free Materials Available to Educators, free, The Educational Service Bureau of Dow Jones and Company, Inc., P.O.Box 300, Princeton, New Jersey, 08450.

Resource Materials for Home Economics Education in Pennsylvania Schools, free, Carolyn Kratz, Senior Program Specialist, Home Economics Education, Bureau of Vocational Education, 116 Executive House, Second and Chestnut Streets, Harrisburg, PA., 17120.

NEWSLETTERS/PERIODICALS

Alliance for Consumer Protection Newsletter, monthly, $5.00 annual membership, ACP, P.O. Box 1354, Pittsburgh, Pa., 15230.

American Council on Consumer Interests Newsletter, monthly, September-May, annual membership $10.00, includes Journal of Consumer Affairs and Consumer Education Forum, 238 Stanley Hall, University of Missouri, Columbia, Missouri, 65201.

NEWSLETTERS/PERIODICALS (Continued)

American Home Economics Association Washington Dateline, published monthly, $10.00/year, Mary Ann Jolley, Editor, AHEA, Office of Public Affairs, 2010 Massachusetts Avenue, N.W., Washington, D.C., 20036.

American Vocational Journal, monthly, September-May, $20.00 annual membership, American Vocational Association, Inc., 1510 H. Street, N.W., Washington, D.C., 20005.

Business Education World, available for business educators, Gregg/Community College Division, McGraw-Hill, 1221 Avenue of the Americas, New York, New York, 10020.

Buy Word, monthly, $12.00/year, Post Office Box 10638, Pittsburgh, Pa., 15235.

Center for Consumer Education Services, newsletter, free, New Jersey Residential Manpower Center, building 871, Plainfield Ave., Edison, N.J., 08817.

Changing Times, The Kipplinger Magazine, monthly, $7.00/year, Editors Park, Maryland, 20782.

Consumer Forum, monthly newsletter, $5.00/year, Consumer Forum, Inc., 238 Main Street, Buffalo, New York, 14202.

Consumer News, bi-monthly, $4.00/year, Department of Health, Education and Welfare, Office of Consumer Affairs, Washington, D.C., 20201.

Consumer News and Views, monthly/free, Pennsylvania Department of Consumer Protection, 23 n South Third Street, Harrisburg, Pa., 17101.

Consumer Reports, monthly, $11.00/year , Consumer Reports, Orangeburg, New York, 10962.

Consumer Update , newsletter, free, Gregg/Community College Division, McGraw-Hill, 1221 Avenue of Americas, New York , N.Y., 10020, or contact local representative.

Consumer Views, newsletter, free, First City National Bank, 399 Park Avenue, New York, New York, 10003.

The Consumer's Right to Know, newsletter, free, Kraft Foods, Dept, H.D., P.O. Box 6567, Chicago, Illinois, 60608.

Credit, monthly, members $4.00/nonmembers $8.00/year, National Consumer Finance Association, Publication Office, 1000 16th Street, N.W., Washington, D.C., 20036.

The Credit World, monthly except July/August and December/January, $6.00/year, International Consumer Credit Association, 375 Jackson Ave., St. Louis, Missouri, 63130.

Everybody's Money, quarterly/$1.50/year, CUNA, Credit Unions National Association, Box 431, Madison, Wisconsin, 53701.

Extension Service Newsletter, "Round the House" monthly, free, Allegheny County Cooperative Extension Service, 315 Jones Law Bldg. Annex, 311 Ross Street, Pittsburgh, Pa., 15219.

NEWSLETTERS/PERIODICALS (Continued)

Family Economics Review, quarterly, free, Consumer and Food Economics Institution, Agricultural Research Service, U.S. Department of Agriculture, Federal Building, Hyattsville, Maryland, 20782.

Finance Facts, monthly, free, National Consumer Finance Association, Educational Services Division, 601 Solar Bldg., 1000 16th St., N.W., Washington, D.C., 20036.

Forecast in Home Economics, monthly, September-May, $8.00/year, 902 Sylvan Avenue, Englewood Cliffs, New Jersey, 07652.

Illinois Teacher of Home Economics, bi-monthly, $7.50/year, Education Bldg., University of Illinois, Urbana, Illinois, 61801.

Journal of Home Economics, monthly, September-May, annual membership, $30.00/year, American Home Economics Association, 2010 Massachusetts Ave., N.W., Washington, D.C., 20036.

Money, monthly, $12.00/year, Time, Inc., 541 N. Fairbanks Court, Chicago, Ill., 60611.

On Center, monthly, September-May, Educational Resources Center, Allegheny Intermediate Unit, Two Allegheny Center, Suite 1300, Pittsburgh, Pa., 15212.

Tips and Topics, quarterly, $3.00/year, College of Home Economics, P.O.Box 4170, Texas Tech University, Lubbock, Texas, 79409.

USDA Report to Consumers—Service, monthly, free, U.S. Department of Agriculture, Office of Information, Washinton, D.C., 20250.

What's New In Home Economics, semi-monthly, $18.00/year, Subscription Office, 401 N. Broad Street, Philadelphia, Pa., 19108.

COURSE OUTLINES/CURRICULUMS/TEACHING METHODS

Consumer Education in an Age of Adaptation, $2.00, A Department Store in a Classroom, $1.00, Our Economic System: Essays and Teaching Guide, Consumer Information Services, Department 703, Public Relations, Sears, Robuck and Company, Chicago, Ill., 60684.

Consumer Education-A Model of an Interdisciplinary K-12 Curriculum Approach to Consumer Education Processes, Lawrence M. Bongiovanni, The Commonwealth of Massachusetts., Boston, Mass., 02111, may also be ordered from National Foundation for Consumer Credit.

Consumer Marketplace, free, Louis J. DeSalvo, Business Educator, Lyons Township High School, 100 South Brainard Avenue, LaGrange, Illinois, 60525.

Creative Home Economics Instruction, Valerie M. Chamberlain, Joan Kelly, $7.06, Webster Division, McGraw-Hill, 1221 Avenue of the Americas, New York, New Yo 10020.

The Doing Book—An Experiential Approach to Consumer Education, Tamara Bliss, Joanna Hiss, L. Scott Kamins, Janet McIntyre, $3.50, Middlesex Community College, Consumer Resource Center, Div. of Continuing Education, Bedford, Massachusetts, 01730.

COURSE OUTLINES/CURRICULUMS/TEACHING METHODS (Continued)

A First Aid Kit for the Teacher of Home Economics, Mrs. Mary Lawson, Itinerant Teacher Trainer, free, Murray State University, Murray, Kentucky, 42071.

Home Economics Educators Packages: The Budget as a Means to an End and The Family Budget, each $1.25, Home Economics Education Association, National Education Association, 1201 16th Street, N.W., Washington, D.C., 20036.

Home Economics Learning Packets (HELPS) $2.00 each/various subjects, A Guide for Evaluating Consumer Education Programs and Materials, $1.50, American Home Economics Association, 2010 Massachusetts Ave., N.W., Washington, D.C., 20036.

Personal Money Management—Guidelines for Teaching, $1.00, New York Stock Exchange, Educational Services, 11 Wall Street., New York, New York, 10007.

Preparing the Consumer Educator, $3.00, Consumers Union of the United States, Inc., Education Services Division, Mt. Vernon, New York, 10550.

Program Planning for Consumer-Homemaking in Middle Schools of Minnesota, $1.50, University of Minnesota, Divison of Home Economics Education, 109 McNeal Hall, St. Paul, Minnesota, 55101.

Stoltz, Clayton, Consumer/Economic Education ...A Guide, Kansas State Department of Education, 120 East Tenth Street, Topeka, Kansas, 66612.

Teacher's Resource Unit on Consumer Education, $5.60, Homemaking Research Laboratories, Tony, Wisconsin, 54563.

Unigraph Learning Activity Packages, 14 topics, $12.50 each, Unigraph Products, P.O. Box 24287, Seattle, Washington, 98124.

BOOKLETS/BROCHURES

Be Informed Leaflets, series of 10 on credit/money, price list available, New Readers Press, Box 131, Syracuse, New York, 13210.

Forum Magazine, Insights into Consumerism, free from local J.C. Penney Co. Manager, or at minimal cost from Educational Relations, J.C. Penney Co., 1301 Avenue of the Americas, New York, New York, 10019.

How to Be a Better Shopper, $0.50, Sperry and Hutchison Company, Consumer Services, 2900 W. Seminary Drive, Fort Worth, Texas, 76133.

Let's Talk About Money, free, Institute of Life Insurance, Educational Division, 277 Park Avenue, New York, New York, 10017.

Managing Your Money Cleverly, free, The Credit Bureau, Inc., 908 Penn Ave., Pittsburgh, Pa., 15222.

Money Management Booklet Library, $3.50, series of 12 booklets, Household Finance Corporation, Prudential Plaza, Chicago, Illinois, 60601.

BOOKLETS/BROCHURES (Continued)

Stretching Food Dollars, free, Donna Rose, Consumer Services, Quaker Oats Company, Merchandise Mart Plaza, Chicago, Illinois, 66654.

Using Our Credit Intelligently, $1.00, National Foundation for Consumer Credit, 1819 H Street, N.W., Washington, D.C., 20006.

TEXTBOOKS

Caplovitz, David, The Poor Pay More, $2.45, and Consumers in Trouble, $10.95, The Free Press, P.O.Box 1847, FDR Station, New York, New York, 10022.

Cohen and Hanson, Personal Finance, Irwin Publishers.

Davis, Richard M., Wide World of Credit and Consumerism, hardback, $6.95, paperback, $3.95, International Credit Reserve Foundation, Box 333, Shreveport, Louisiana, 1972.

Dorfman, John, Consumer Survival Kit, adapted from television series, Maryland Center Public Broadcasting, paperback, $3.95, Praeger Paperbacks, New York, 1975.

Family Financial Education Program, "Wise Use of Buy Power" leader's guide $2.50, workbook, $1.25 (Spanish version available); "Managing Personal Income," teacher's guide $0.60, student guide $0.38; "Accepting Credit Responsibility," teacher guide $0.60, student guide. $0.38; Educational Services Division, Continental Illinois National Bank and Trust Co., 231 LaSalle St., Chicago, Illinois, 60693.

Fetterman, Elsie, Money Management: Choices and Decisions, Houghton Mifflin, Co.

Fetterman, Elsie and Jordon, Ruth, Consumer Credit, Charles A. Bennett Company, Peoria, Illinois, 1976.

Fetterman, Elsie and Schiller, Margery, Let the Buyer Be Aware!, $5.95, Fairchild Books, 7 East 12th St., New York, New York, 10003, 1976.

Finch and Roman, Family Financial Management, practice set, $3.16, South-Western Publishing, 5101 Madison Road, Cincinatti, Ohio, 45227.

Finkelstein and Nitzburg, Living in A Consumer World, Globe Book Co., 1974.

Garman, E. Thomas and Eckert, Sidney, The Consumers World Resource, $9.50, Practicum Guide also available, McGraw-Hill, 1974.

Garrett and Metzen, You Are A Consumer, revised, Ginn and Co., 1972.

Jelley and Hermann, The American Consumer: Issues and Decisions, Gregg Division, McGraw-Hill Book Co., 1973.

Kowalski, Stephen W., Consumer Science, $8.95, Kendall/Hunt, Dubuque, Iowa.

TEXTBOOKS (continued)

Lankford and Goe, Consumer Mathematics, Harcourt, Brace, Jovanovich, 1971.

Margolius, Sidney, How to Make the Most of Your Money, paperback, $3.95, Hawthorn Books, Inc., revised, 1972.

Nichell, Rice and Tucker, Management in Family Living, $13.95,

Porter, Sylvia, Sylvia Porter's Money Book, $14.95, Doubleday and Co., Garden City, New York, 1976

Rodda, William and Nelson, Edward, Managing Personal Finances, Prentice Hall, Englewood Cliffs, New Jersey, 1965.

Saltbach, William, The Consumer and the American Economy Series; "Economics and the Consumer," "Managing Your Money and Credit," "Learning to Be a Better Buyer," "Consumer Rights and Responsibilities," "The Consumer and Current Issues," net price, $1.38 each Laidlaw Brothers, River Forest, Illinois, 60305, 1974.

Schoenfeld, David and Natella, Arthur, The Consumer and His Dollars, revised, Oceana Publications, Dobbs Ferry, New York., 10522.

Slicing Your Money Pie, $5.95, Rucker Enterprises, P.O. Box 19107, Greensboro, North Carolina, 27410.

To Buy or Not to Buy. teacher's guide, $10.56, Random House, Inc., 201 East 50 th Street., New York, New York, 10022.

Troelstrup, Arch, The Consumer in American Society, McGraw Hill Book Co., New York, fourth edition, revised, 1970.

Weinstein, Grace, Children and Money, $7.95, Charterhouse, New York.

AUDIO-VISUALS/GAMES

Aetna Film Series: Money Management and Family Financial Planning, 7 films: Budgeting, Buying, Banking, Credit, Insurance, Securities, Planning for the Future, each $110, free loan, Film Library, Aetna Life and Casualty, 151 Farmington, Hartford, Conn., 06156.

AIMS Instructional Media Services, Inc., P.O. Box 1010, Hollywood, California, 90028.

Be A Better Shopper, 100 slides/$20.00, Cornell University, Mailing Room, Building 7, Research Park, Ithaca, New York, 14850, 1967.

BFA Educational Media, 2211 Michigan Avenue, P.O.Box 1795, Santa Monica, California, 90406.

AUDIO-VISUALS/GAMES (Continued)

Budget Game, $2.95, Changing Times Educational Service, 1580 Stoneridge, Stone Mountain, Georgia, 30083.

To Buy or Not To Buy, multi-media kit, school price, $99.00, Random House, Order Entry Department, 400 Hahn Road, Westminster, Maryland, 21157.

Caveat!, Consumer Education in Action: Multi-media kit, $70.50, J.B. Lippincott Company, Educational Publications Division, East Washington Square, Philadelphia, PA., 19105.

Communications Group West, 6335 Homewood Avenue, Hollywood, California, 90028.

Consumer, $30.00, game, Bobbs-Merrill Co., Educational Division, 4300 West 62nd Street, Indianapolis, Indiana, 46206.

Consumer's World: It's Your Decision, 6 filmstrips, 100 frames each, with record, $85.00, with cassette, $94.00, Globe Filmstrips, 65 East Water St., Chicago, Ill., 60601.

Consumertapes, 12 audio cassettes, approximately $100.00, MacMillan Library, 222 B Brown Street, Riverside, New Jersey, 08075.

The Credit Generation and Debt: The Flip Side of Paradise, free loan, slide/tape presentations, each 12 minutes, The Credit Bureau, Inc., 908 Penn Ave., Pittsburgh, Pa., 15222.

Interact; series of 6 color filmstrips, with record $168.50, with cassette, $179.00, Laidlaw Brothers, River Forest, Illinois, 60305.

Manage Your Money Kit, filmstrip/record, 71 frames, Pa., Bankers Association, P.O. Box 152, Harrisburg, Pa., 17108.

Managing Your Money, game, $2.95, CUNA Mutual Insurance Society, P.O.Box 391, Madison, Wisconsin, 53701.

Marriage and Money, filmstrip/cassette. $4.00 also, Consumer Education Filmstrip Series, Institute of Life Insurance, Education Services, 277 Park Ave., New York, N.Y., 10017.

Modern Consumer Education, multi-media kit, 39 lessons, $262, Grolier Education Corporation, 845 Third avenue, New York, New York, 10022.

The Owl Who Gave A Hoot, color movie, available for free loan from Modern Talking Picture Service, 2323 New Hyde Park Road, New Hyde Park, New York, 11040.

Paying Your Way, board game, $15.95, McGraw Hill.

The Plan, color/sound film, $275, free loan, Walter J. Klein, Co., 6301 Carmel Road, Charlotte, North Carolina, 28211.

AUDIO-VISUALS/GAMES (Continued)

Put Your Money Where Your Goals Are, color movie, $85.00, National Consumer Finance Association, 1000 16th Street, N.W., Washington, D.C., 20036.

Shopping, board game, $4.99, available at retail stores, John Laddell Company, Canton, Mississippi, 39046.

Smart Spending, multi-media kit, $65.00, Olcott Forward Inc., 234 North Central Avenue, Hartsdale, New York, 10530.

Society for Visual Education, Inc., 1345 Diversay Parkway, Chicago, Illinois, 60614, You the Consumer, four filmstrips.

Teaching Resource Films, Mt. Kisco, New York, 10549.

Your Owe It To Yourself, series of 10 films, purchase, $200 each from: Consumer Education Development Company, Box 424, Storrs, Connecticut, 06268, Rental: $13/each, Audio-Visual Center, Box U-1, University of Conn., Storrs, Conn., 06268, also free loan from: The Pennsylvania State University, Cooperative Extension, 310 Agricultural Administration Bldg., University Park, PA., 16802.

To Your Credit, film, $125.00, free loan, General Mills, Consumer Center, Film Library, 9200 Film Center, P.O.Box 1113, Minneapolis, Minnesota, 55440.

Where Does Your Money Go?, 27 color slides, $5.50, Erie County Cooperative Extension Service, 238 Main Street, Buffalo, New York, 14202.

ADDITIONAL RESOURCES

Academic Paperbacks, series of 9 books, $1.25 each, Academic Bldg., Saw Mill Road, West Haven Connecticut, 06516.

Allegheny Intermediate Unit, Film Catalog, Instructional Materials Service, Two Allegheny Center, Suite 1300, Pittsburgh, PA., 15212.

Associated Sterling Film Service, list of free loan films, 866 Third Avenue, New York, NY, 10022.

Chamber of Commerce of U.S., 1615 H Street., N.W., Washington, D.C., 20006.

Eyegate House, 14601 Archer Avenue, Jamaica, New York, 11435.

Good Housekeeping Institute, 959 Eighth Avenue, New York, New York, 10019.

Guide to Federal Consumer Services, free, Department of Health, Education and Welfare, Office of Consumer Affairs, Washington, D.C., 20201.

Joint Council on Economic Education, 1212 Avenue of the Americas, New York, New York, 10036.

ADDITIONAL RESOURCES (Continued)

Manufacturing Chemists Association, Publication Services, 1825 Connecticut Ave., N.W., Washington, D.C., 20009.

Montgomery Wards, Consumer Information Services, 1 Montgomery Ward Plaza, PR-N-20, Chicago, Illinois, 60671.

National Audio-visual Center, National Archives and Research Services, Washington, D.C., 20406.

National Schools Committee for Economic Education, P.O. Box 326, Old Greenwich, Conn., 06870.

Shoppers Guides, Consumer Insurance, 813 National Press Building, Washington, D.C., 20001.

Pathescope Educational Media, Inc., Filmstrip Catalog, 71 Weyman Avenue, New Rochelle, New York, 10802.

Social Studies School Service, Department N, 10,000 Culver Blvd., Culver City, California, 90230.

United States League of Savings Associations, 111 East Wacker Drive, Chicago, Ill., 60601.

Byron L. Chaplin, Jr.
Executive Director

Consumer Credit Counseling Service of Western Pennsylvania, Inc.

A Non-Profit Community Agency To Help People Help Themselves

Arrott Building — 401 Wood Street Pittsburgh, PA. 15222

Phone (412) 471-7584

The following handouts are available for personal and classroom use. If you would like to receive copies, please send a self-addressed, stamped envelope to the above address and indicate quantity and title of each.

MONEY MANAGEMENT AND BUDGETING

1. Cost of Food At Home For a Week
2. Cutting Clothing Costs
3. Debt Indicators
4. Energy Savers
5. Estimated Monthly Living Expense Sheet
6. Financial Statement (Net Worth)
7. Food Shopping Simplified
8. Have You Ever Thought Of...(Money Savers)
9. High Cost of Keeping Clean
10. Making A Spending Plan
11. Selected Guidelines for Spending
12. Sew On and Sew Forth
13. Shopping Calendar
14. Shopping Tips(Using "Sense" to Save Dollars)
15. Stretching Food Dollars
16. Teaching Children About Money
17. Time and Money Savers(For Those On Their Own
18. Toytime Newsletter
19. Unemployed? Don't Despair
20. Weekly Living Expense Sheet

EDUCATIONAL MATERIAL

1. Case Studies and Evaluation Sheet
2. Client Intake Procedure
3. Consumer Rights and Responsibilities
4. Credit
5. Credit Cues(true-false questions)
6. Danger Signals (for teens)
7. Establishing A Credit Rating
8. Estimated Tax Structure
9. How Much Do I Cost? (Student Living Expense)
10. Interest Rates/Cost of Credit
11. Money Management I.Q.
12. Quotes and Quips
13. Selected Resource List
14. Spending Patterns(Bureau of Labor Statistics)
15. Suggestions for Consumer Education
16. Suggested Guidelines for Prevention
17. Techniques Used
18. Typical Goals and Priorities
19. Unfinished Sentences
20. Vocabulary List
21. What Do <u>You</u> Think ?

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